

**Attn: Paul Baker**  
**Division of Oil, Gas & Mining**  
**Fax: (801) 359-3940**

**Attached**  
**Landfill Financial Mechanism Documents**  
**Maps showing location and layout of landfill**  
**From: Simplot Phosphates LLC**

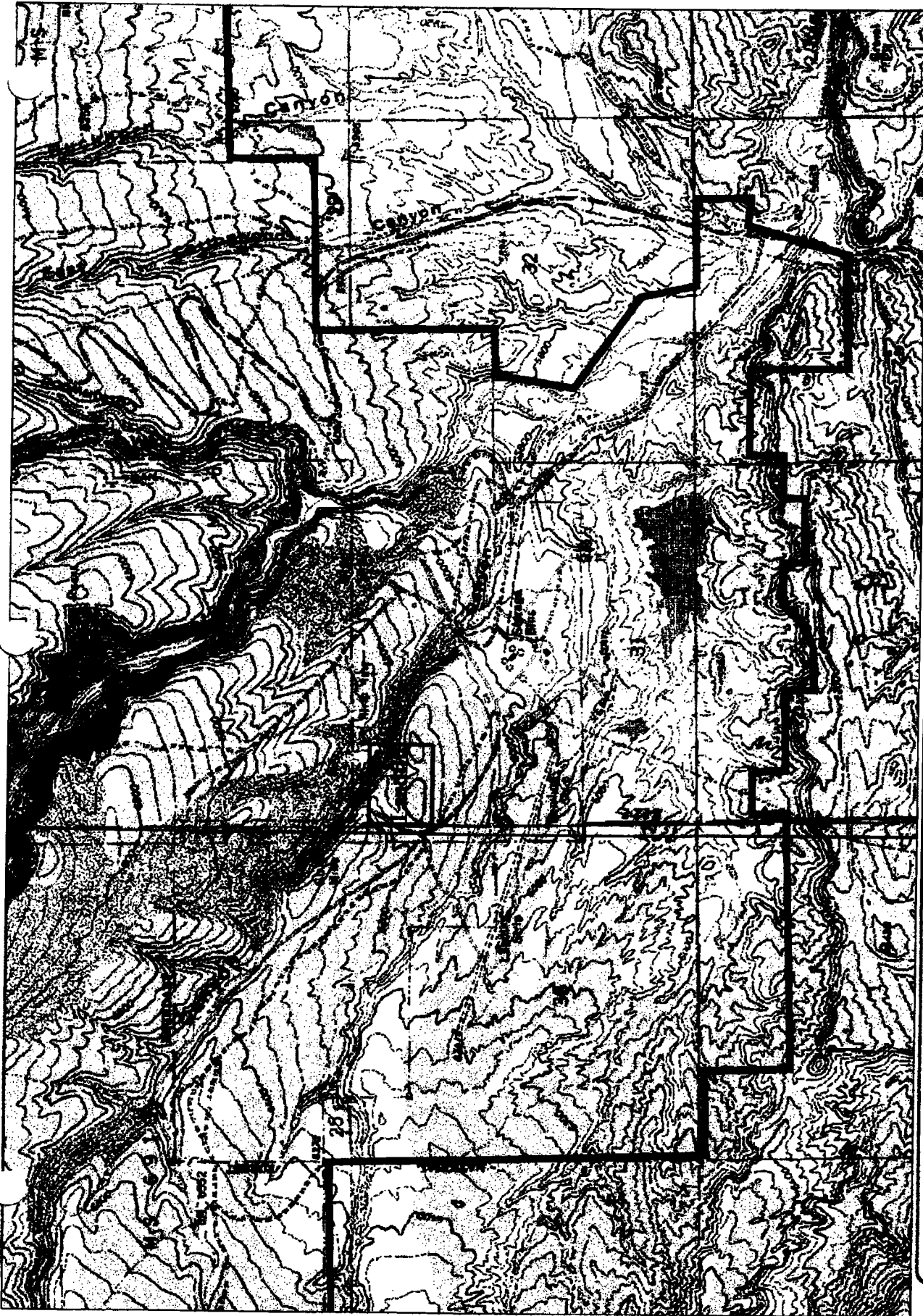
**Questions Call**

*John B. Spencer*  
**Environmental / Senior Mining Engineer**  
**Simplot Phosphates LLC**  
**9401 N. Hwy 191**  
**Vernal, UT 84078**  
**(435) 781-3348**

**RECEIVED**

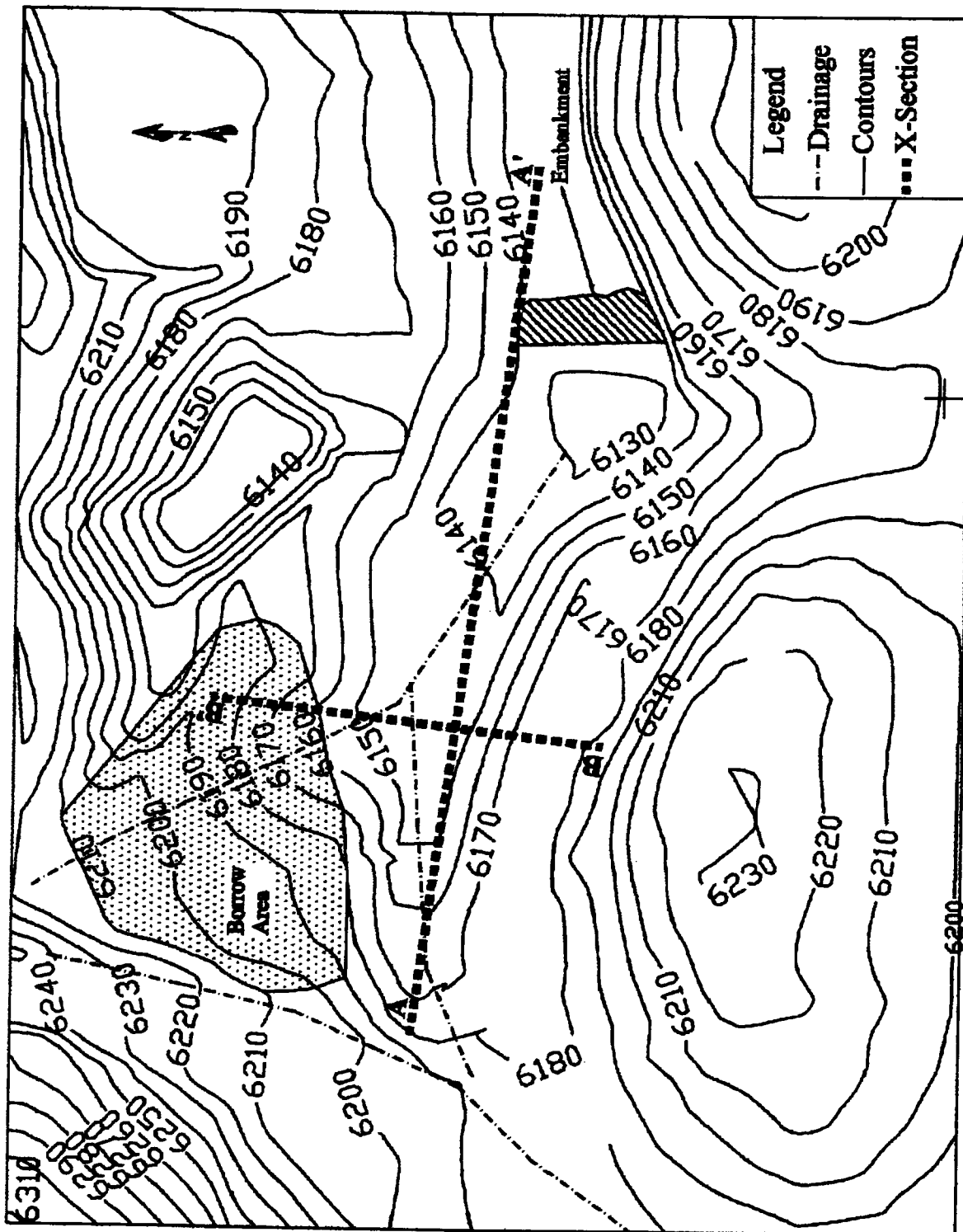
**JUN 08 2007**

**DIV. OF OIL, GAS & MINING**



**Map A Site Map**  
Scale 1:2000

**Simplot** Phosphates LLC  
SIMPLOT PHOSPHATES LLC  
VERNAL, UT

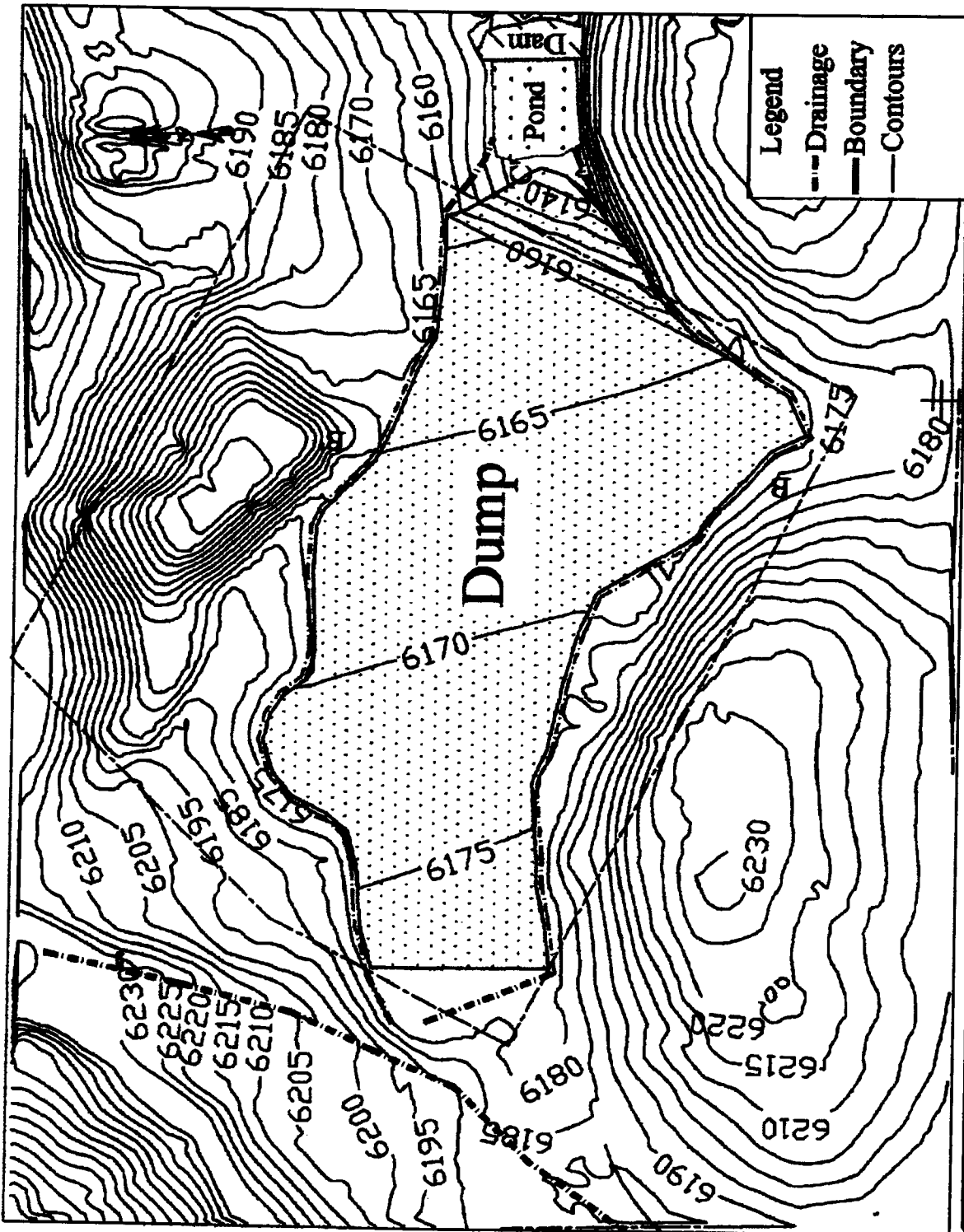


Map B Dump Location Map  
with current contours

1"=150'

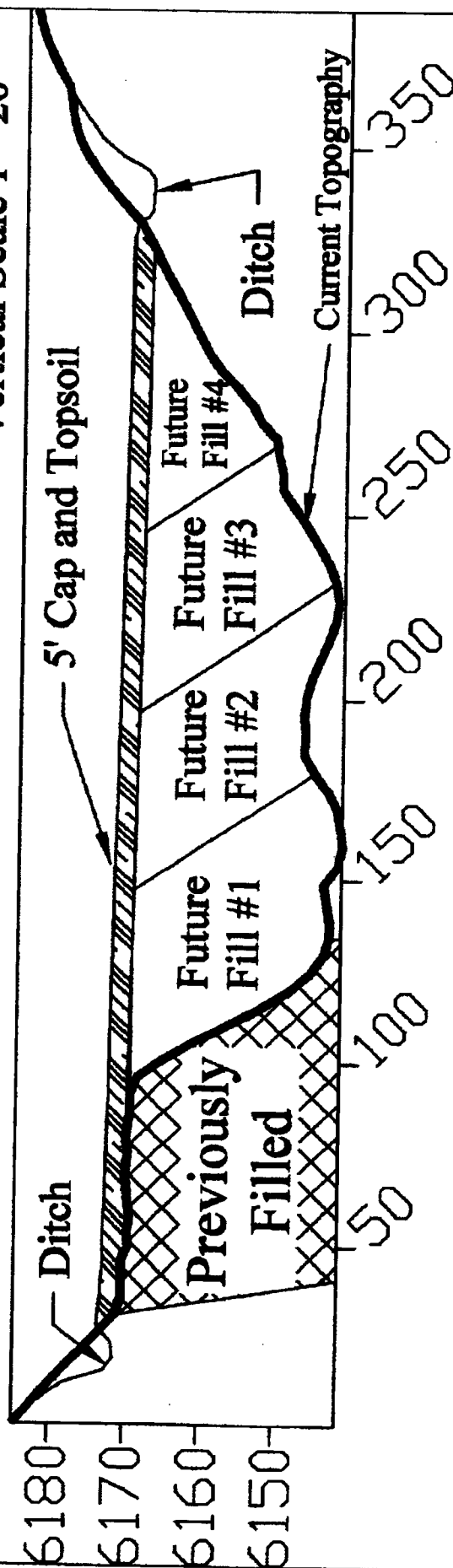
**Simplot** Phosphates LLC  
VERNAL, UT

SIMPLOT PHOSPHATES LLC



# Dump X-Section Section B-B'

Horizontal Scale 1"=40'  
Vertical Scale 1"=20'



*Simplot Phosphates LLC*

<b>DRAWN</b> JBS	<b>DATE</b> 6/12/2006	<b>Map E</b> Post Dump X-Section Section B-B'
<b>APPROVED</b> JBS	<b>DATE</b> 6/12/2006	
<b>SCALE</b> 1" = 40'	<b>SHEET</b>	<b>PROJECT NO.</b>



## STANDBY TRUST AGREEMENT

Trust Agreement, the "AGREEMENT," entered into as of September 26, 2006 by and between Simplot phosphates LLC, a Utah Limited Liability Company, the "GRANTOR," and Wells Fargo Bank, National Association, a national bank, the "TRUSTEE."

Whereas, the Solid and Hazardous Waste Control Board of the State of Utah has promulgated certain regulations applicable to the GRANTOR, requiring that an owner or operator of certain solid waste management facilities shall provide assurance that funds will be available when needed for closure, post-closure care, or corrective action for a facility within the State of Utah in accordance with Title 19, Chapter 6, The Solid and Hazardous Waste Act (the "ACT") and Utah Administrative Code R315-301 to R315-320 (the "RULES").

Whereas, the GRANTOR has elected to establish a STANDBY TRUST into which the proceeds for a surety bond may be deposited to assure all or part of such financial responsibility for the facilities identified therein.

Whereas, the GRANTOR, acting through its duly authorized officers, has selected the TRUSTEE to be the trustee under this AGREEMENT, and the TRUSTEE is willing to act as trustee.

Now, Therefore, the GRANTOR and the TRUSTEE agree as follows:

### Section 1. Definitions. As used in this AGREEMENT:

- (a) The term "GRANTOR" means the owner or operator who enters into this AGREEMENT and any successors or assigns of the GRANTOR.
- (b) The term "TRUSTEE" means the TRUSTEE who enters into this AGREEMENT and any successor TRUSTEE.
- (c) The term "EXECUTIVE SECRETARY" means the Executive Secretary, Solid and Hazardous Waste Control Board of the State of Utah.
- (d) The term "beneficiary" means the EXECUTIVE SECRETARY of the Solid and Hazardous Waste Control Board of the State of Utah.

Section 2. Identification of Facilities and Cost Estimates. This AGREEMENT pertains to the facilities and cost estimates that will be identified on attached Schedule A.

Section 3. Establishment of Fund. The GRANTOR and the TRUSTEE hereby establish a STANDBY TRUST fund, the "FUND," for the benefit of the EXECUTIVE SECRETARY. The GRANTOR and the TRUSTEE intend that no third party have access to the FUND except as herein provided. The FUND is established initially as consisting of the property, which is acceptable to the TRUSTEE, as will then be described in Schedule B and attached hereto. Such property and any of the property subsequently transferred to the TRUSTEE is referred to as the FUND, together with all earnings and profits thereon, less any payments or distributions made by the TRUSTEE pursuant to this AGREEMENT. The FUND shall be held by the TRUSTEE, IN TRUST, as hereinafter provided. The TRUSTEE shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of, nor any duty to collect from the

GRANTOR, any payments necessary to discharge any liabilities of the GRANTOR established by the EXECUTIVE SECRETARY.

Section 4. Payment for Closure. The TRUSTEE shall make payments from the FUND as the EXECUTIVE SECRETARY shall direct, in writing, to provide for the payment of the costs of closure and/or post-closure care of the facilities covered by this AGREEMENT. The TRUSTEE shall reimburse the GRANTOR or other persons as specified by the EXECUTIVE SECRETARY from the FUND for closure and cleanup expenditures in such amounts as the EXECUTIVE SECRETARY shall direct in writing. In addition, the TRUSTEE shall refund to the GRANTOR such amounts as the EXECUTIVE SECRETARY specifies in writing. Upon refund, such funds shall no longer constitute part of the FUND as defined herein.

Section 5. Payments Comprising the Fund. Payments made to the TRUSTEE for the FUND shall consist of cash or securities acceptable to the TRUSTEE.

Section 6. Trustee Management. The TRUSTEE shall invest and reinvest the principal and income of the FUND and keep the FUND invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the GRANTOR may communicate in writing to the TRUSTEE from time to time, subject, however, to the provisions of this section. In investing, reinvesting, exchanging, selling, and managing the FUND, the TRUSTEE shall discharge his duties with respect to the TRUST solely in the interest of the beneficiary and with the care, skill, prudence, and diligence under the circumstances then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; except that:

- (i) Securities or other obligations of the GRANTOR, or any other owner or operator of the facilities, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, 15 U.S.C. 80a-2.(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or a State government;
- (ii) The TRUSTEE is authorized to invest the FUND in time or demand deposits of the TRUSTEE, to the extent insured by an agency of the Federal or State government; and
- (iii) The TRUSTEE is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time and without liability for the payment of interest thereon.

Section 7. Commingling and Investment. The TRUSTEE is expressly authorized in its discretion:

- (a) To transfer from time to time any or all of the assets of the FUND to any common, commingled, or collective trust fund created by the TRUSTEE in which the FUND is eligible to participate, subject to all of the provisions thereof, to be commingled with the assets of other trusts participating therein; and
- (b) To purchase shares in any investment company registered under the Investment Company Act of 1940, 15 U.S.C. 80a-1 et seq., including one which may be created, managed, underwritten, or to which investment advice is rendered or the shares of which are sold by the TRUSTEE. The TRUSTEE may vote such shares in its discretion.

Section 8. Express Powers of Trustee. Without in any way limiting the powers and discretions conferred upon the TRUSTEE by the other provisions of this AGREEMENT or by law, the

TRUSTEE is expressly authorized and empowered:

- (a) To sell, exchange, convey, transfer, or otherwise dispose of any property held by it, by public or private sale. No person dealing with the TRUSTEE shall be bound to see to the application of the purchase money or to inquire into the validity or expediency of any such sale or other disposition;
- (b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;
- (c) To register any securities held in the FUND in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the TRUSTEE in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve bank, but the books and records of the TRUSTEE shall at all times show that all such securities are part of the FUND;
- (d) To deposit any cash in the FUND in interest-bearing accounts maintained or savings certificates issued by the TRUSTEE, in its separate corporate capacity, or in any other banking institution affiliated with the TRUSTEE, to the extent insured by an agency of the Federal or State government; and
- (e) To compromise or otherwise adjust all claims in favor of or against the FUND.

Section 9. Taxes and Expenses. All taxes of any kind that may be assessed or levied against or in respect of the FUND and all brokerage commissions incurred by the FUND shall be paid from the FUND. All other expenses incurred by the TRUSTEE in connection with the administration of this Trust, including fees for legal services rendered to the TRUSTEE, the compensation of the TRUSTEE to the extent not paid directly by the GRANTOR, and all other proper charges and disbursements of the TRUSTEE shall be paid from the FUND.

Section 10. Annual Valuation. The TRUSTEE shall annually, at least 30 days prior to the anniversary date of establishment of the FUND, furnish to the GRANTOR and to the EXECUTIVE SECRETARY a statement confirming the value of the Trust. Any securities in the FUND shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the FUND. The failure of the GRANTOR to object in writing to the TRUSTEE within 90 days after the statement has been furnished to the GRANTOR and the EXECUTIVE SECRETARY shall constitute a conclusively binding assent by the GRANTOR, barring the GRANTOR from asserting any claim or liability against the TRUSTEE with respect to matters disclosed in the statement.

Section 11. Advice of Counsel. The TRUSTEE may from time to time consult with counsel, who may be counsel to the GRANTOR, with respect to any question arising as to the construction of this AGREEMENT or any action to be taken hereunder. The TRUSTEE shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel.



**Section 12. TRUSTEE Compensation.** The TRUSTEE shall be entitled to reasonable compensation for its services as agreed upon in writing from time to time with the GRANTOR.

**Section 13. Successor Trustee.** The TRUSTEE may resign or the GRANTOR may replace the TRUSTEE, but such resignation or replacement shall not be effective until the GRANTOR has appointed a successor Trustee and this successor accepts the appointment. The successor Trustee shall have the same powers and duties as those conferred upon the TRUSTEE hereunder. Upon the successor Trustee's acceptance of the appointment, the TRUSTEE shall assign, transfer, and pay over to the successor Trustee the funds and properties then constituting the FUND. If for any reason the GRANTOR cannot or does not act in the event of the resignation of the TRUSTEE, the TRUSTEE may apply to a court of competent jurisdiction for the appointment of a successor Trustee or for instructions. The successor Trustee shall specify the date on which it assumes administration of the TRUST in a writing sent to the GRANTOR, the EXECUTIVE SECRETARY, and the present TRUSTEE by certified mail 10 days before such change becomes effective. Any expenses incurred by the TRUSTEE as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

**Section 14. Instructions to the TRUSTEE.** All orders, requests, and instructions by the GRANTOR to the TRUSTEE shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the GRANTOR may designate by amendment to Exhibit A. The TRUSTEE shall be fully protected in acting without inquiry in accordance with the GRANTOR's orders, requests, and instructions. All orders, requests, and instructions by the EXECUTIVE SECRETARY to the TRUSTEE shall be in writing, signed by the EXECUTIVE SECRETARY and the TRUSTEE shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The TRUSTEE shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the GRANTOR or the EXECUTIVE SECRETARY hereunder has occurred. The TRUSTEE shall have no duty to act in the absence of such orders, requests, and instructions from the GRANTOR and/or the EXECUTIVE SECRETARY, except as provided for herein.

**Section 15. Amendment of AGREEMENT.** This AGREEMENT may be amended by an instrument in writing executed by the GRANTOR, the TRUSTEE, and the EXECUTIVE SECRETARY, or by the TRUSTEE and the EXECUTIVE SECRETARY if the GRANTOR ceases to exist.

**Section 16. Irrevocability and Termination.** Subject to the right of the parties to amend this AGREEMENT as provided in Section 15, this TRUST shall be IRREVOCABLE and shall continue until terminated at the written agreement of the GRANTOR, the TRUSTEE, and the EXECUTIVE SECRETARY, or by the TRUSTEE and the EXECUTIVE SECRETARY, if the GRANTOR ceases to exist. Upon termination of the Trust, all remaining trust property, less final trust administration expenses, shall be delivered to the GRANTOR.

**Section 17. Immunity and Indemnification.** The TRUSTEE shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the GRANTOR or the EXECUTIVE

SCHEDULE A

**FACILITY NAME:** Simplot Phosphates LLC

**FACILITY ADDRESS:** 9401 N. Hwy 191, Vernal, UT 84078

**AMOUNT OF COVERAGE:** \$92,947.00

**SIGNATORY FOR GRANTOR:**

  
Amber H. Post, Treasurer

**SCHEDULE B**

The funding of this standby agreement consists of cash from a Surety Bond, bond number 023-007-105 in the amount of \$92,947.00. Surety, Liberty Mutual Insurance.

**EXHIBIT A****Designated signatory for GRANTOR:**

Amber H. Post  
Treasurer  
P.O. Box 27, Boise, ID 83707

**Designated Signatory for Beneficiary:**

Dennis R. Downs  
Executive Secretary,  
Solid and Hazardous Waste Control Board of the  
State of Utah

postal service:

Dennis R. Downs  
Executive Secretary,  
Solid and Hazardous Waste Control Board of the  
State of Utah  
c/o Division of Solid and Hazardous Waste  
P.O. Box 144880  
Salt Lake City, UT 84114-4880

courier address:

Dennis R. Downs  
Executive Secretary,  
Solid and Hazardous Waste Control Board of the  
State of Utah  
c/o Division of Solid and Hazardous Waste  
288 North 1460 West  
Salt Lake City, UT 84116

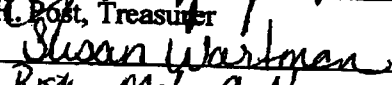
any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the GRANTOR or the EXECUTIVE SECRETARY issued in accordance with this AGREEMENT. The TRUSTEE shall be indemnified and saved harmless by the GRANTOR or from the Trust FUND, or both, from and against any personal liability to which the TRUSTEE may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the GRANTOR fails to provide such defense.

Section 18. Choice of Law. This AGREEMENT shall be administered, construed, and enforced according to the laws of the State of Utah.

Section 19. Interpretation. As used in this AGREEMENT, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this AGREEMENT shall not affect the interpretation or the legal efficacy of this AGREEMENT.

In Witness Whereof the parties have caused this AGREEMENT to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed.

  
Amber H. Post, Treasurer

Attest: 

Title: Risk Mgt. Asst.

Seal Not Available

  
Twyla D. Gauthier, Vice President

Attest: 

Title: Vice President

[Seal]

**Certificate of Acknowledgment**

State of [ IDAHO ]

County of [ ADA ]

On this 26<sup>th</sup> day of September 2006, before me personally came Twyla D. Gauthier to me known, who, being by me duly sworn, did depose and say that he/she is Vice President, of Wells Fargo Bank, N.A., the corporation described in and which executed the above instrument, that he knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal that it was so affixed by order of the Board of directors of said corporation, and that he signed his name thereto by like order.

Notary Public *Arlene Solmon*

My commission Expires: 12-19-2006

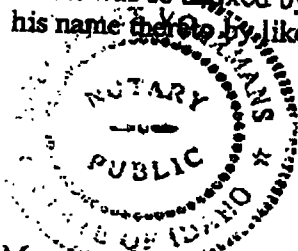




## Certificate of Acknowledgment

State of [ Idaho ]County of [ BOA ]

On this [ 25 ] day of month, 2006<sup>September</sup>, before me personally came Amber H. Post to me known, who, being by me duly sworn, did depose and say that he/she is Treasurer of Simplot Phosphates, LLC, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal that it was so affixed by order of the Board of directors of said corporation, and that he signed his name ~~thereby~~ <sup>by</sup> like order.

Notary Public Nell Janet Venn  
BoixMy commission Expires: 10/29/08



WIDENER, Jeffery Stephen, 32, driving under the influence of alcohol or drugs, third-degree felony; open container or drinking alcohol in a vehicle, class C misdemeanor.

Source: Utah State Courts

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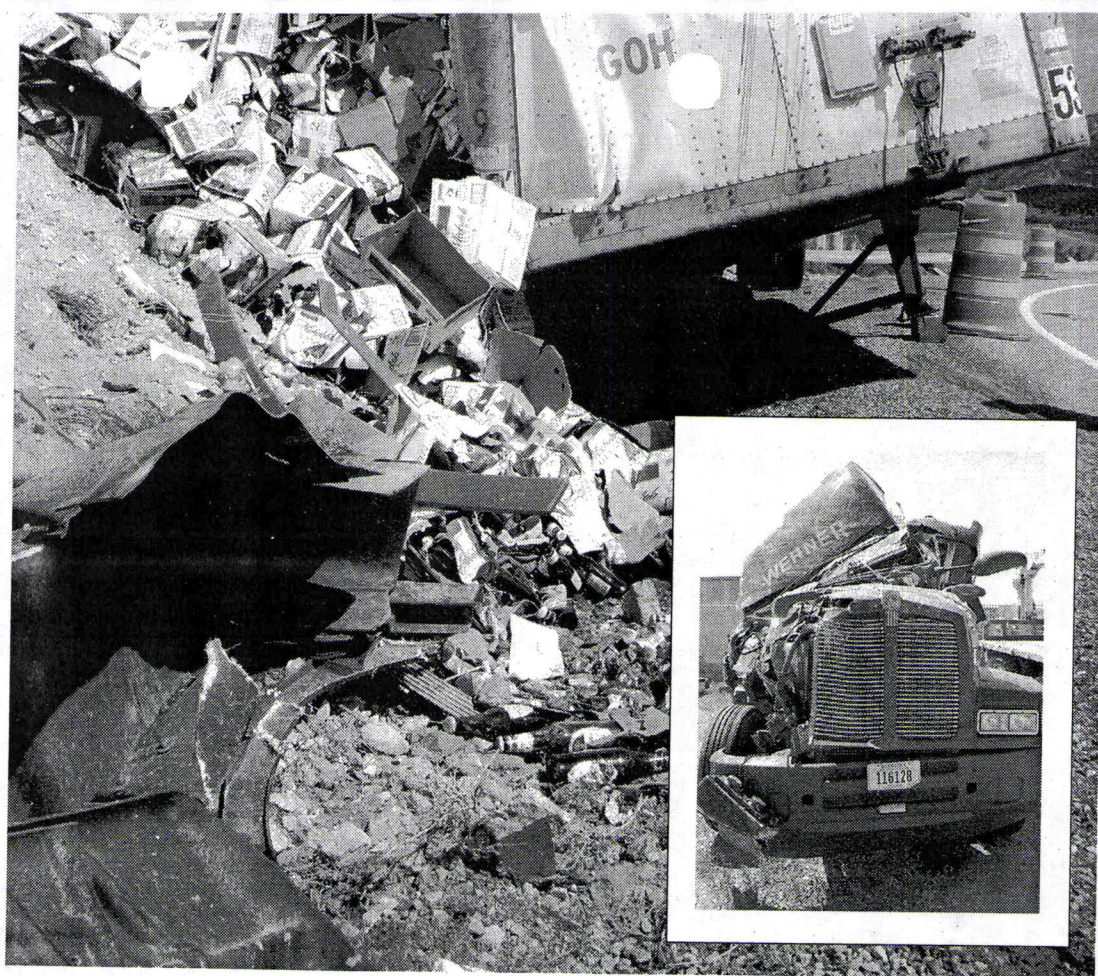
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Cases of beer spill out of a ruptured cargo trailer on SR-191 north of Vernal Wednesday morning. The trailer, and the truck hauling it (inset), crashed Tuesday night in an area where Simplot Phosphate is planning to build one of three runaway truck ramps.

## Beer truck crash occurs at site of planned ramp

### Simplot donating labor, machinery

By Geoff Liesik

A truck hauling hundreds of cases of beer crashed Tuesday night on SR-191 after its driver failed to negotiate one of the nine switchbacks that can make the road so treacherous.

Utah Highway Patrol Trooper Craig Young said 54-year-old Martin Christian of Aurora, Colo., was driving a 2007 Kenworth south toward Vernal when he struck a metal guardrail and slid into an embankment. The impact tore open the trailer. Christian was hauling, throwing cases of beer for hundreds of feet along the hillside.

Young said a trucker who discovered the accident used a fire extinguisher to snuff out

a burning rear brake drum on Christian's trailer. The man then helped Christian from the truck's demolished cab. Young said Christian was lucky to have suffered only cuts to his head and possible chest and shoulder injuries.

"We average about two fatalities a year on that stretch of road," the trooper said, noting that the crash site is one of three locations where runaway truck ramps are being planned.

Joe Maguire, mining superintendent for Simplot Phosphate, said the company has been offering to donate the labor and machinery needed to build runaway truck ramps along SR-191 for the past eight to 10 years, ever since it began mining operations at Windy Point.

Maguire said the Utah Department of Transportation decided two years ago to take Simplot up on its offer. But since

that time the project has had three different engineers, causing additional delays.

Maguire said a new engineer is now on board and Sen. Kevin Van Tassell (R-Vernal) has lent political clout to getting the ramps built, securing \$1 million for UDOT to engineer the ramps and install the necessary signs and guardrails.

"He has been the real push behind this," Maguire said of the freshman senator.

The ramps should be finished within the next year.

As for Simplot's motivation behind shouldering the expense of constructing the three runaway ramps, Maguire said it's simply a matter of being "a good neighbor to the community."

"If it can help the state make this little piece of highway safer, we're right here," he said. "We're going to move the dirt anyway."



*please file  
M0420007*

**Attn: Paul Baker  
Division of Oil, Gas & Mining  
Fax: (801) 359-3940**

**Attached  
Landfill Financial Mechanism Documents  
Maps showing location and layout of landfill  
From: Simplot Phosphates LLC**

**Questions Call**

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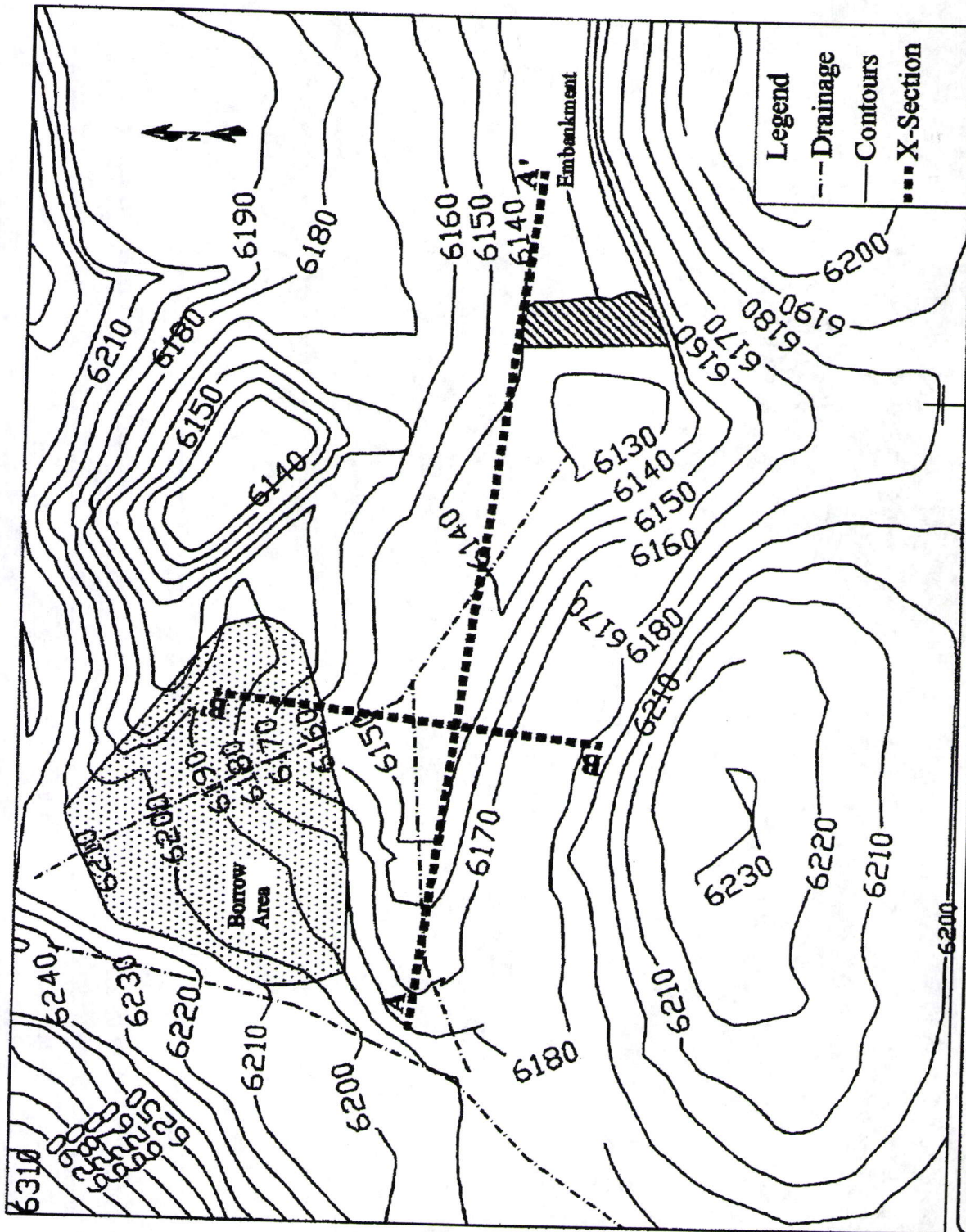


# Map A Site Map

Scale 1:2000

**Simplot** Phosphates LLC  
VERNAL, UT  
SIMPLOT PHOSPHATES LLC

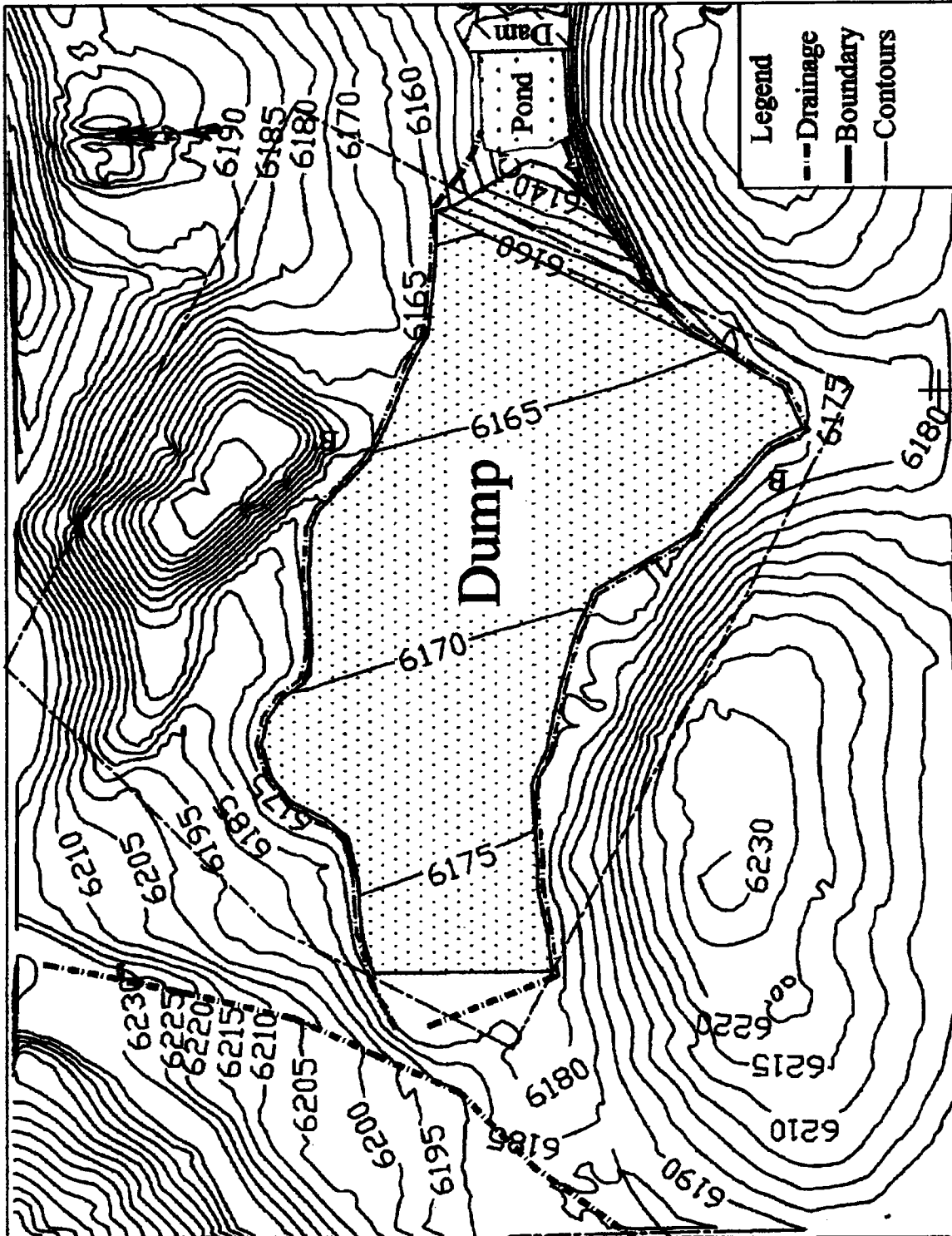




Map B Dump Location Map  
with current contours

1"=150'

**Simplot** Phosphates LLC  
SIMPLOT PHOSPHATES LLC  
VERNAL, UT



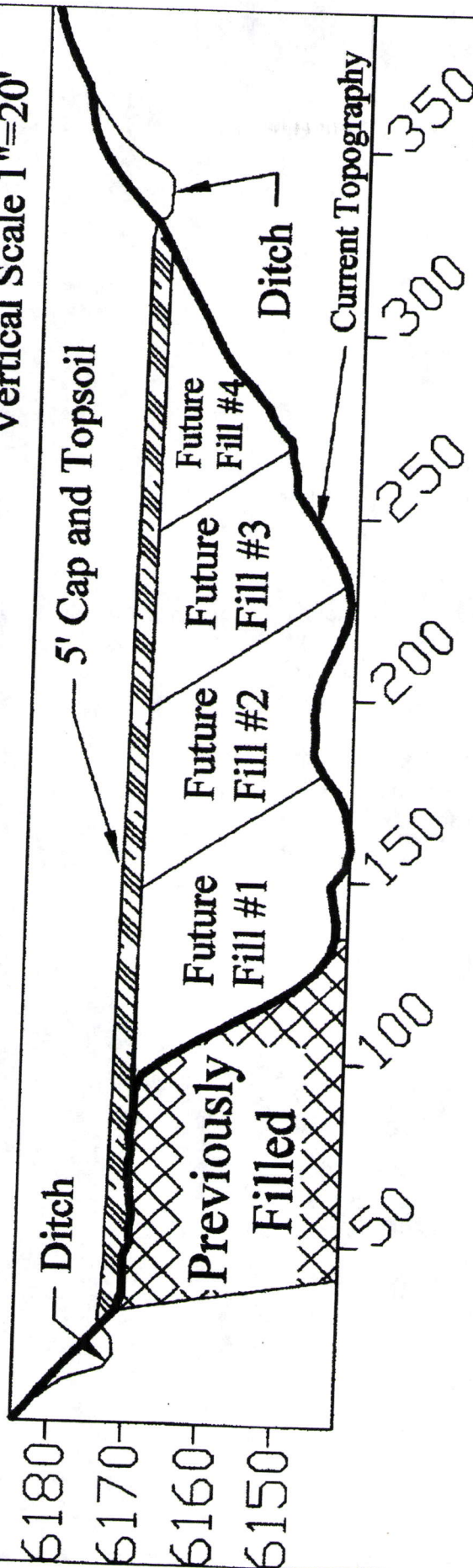
Map C - Dump Closure Map  
with final contours  
1"=150'

Simplot  
Phosphates LLC  
VERNAL, UT  
SIMPLOT PHOSPHATES LLC



# Dump X-Section Section B-B'

Horizontal Scale 1"=40'  
Vertical Scale 1"=20'



*Simplot Phosphates LLC*

DRAWN	DATE	Map E
JBS	6/12/2006	Post Dump X-Section
APPROVED	DATE	Section B-B'
JBS	6/12/2006	
SCALE	SHEET	PROJECT NO.
1" = 40'		

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(b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the FUND in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the TRUSTEE in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve bank, but the books and records of the TRUSTEE shall at all times show that all such securities are part of the FUND;

(d) To deposit any cash in the FUND in interest-bearing accounts maintained or savings certificates issued by the TRUSTEE, in its separate corporate capacity, or in any other banking institution affiliated with the TRUSTEE, to the extent insured by an agency of the Federal or State government; and

(e) To compromise or otherwise adjust all claims in favor of or against the FUND.

**Section 9. Taxes and Expenses.** All taxes of any kind that may be assessed or levied against or in respect of the FUND and all brokerage commissions incurred by the FUND shall be paid from the FUND. All other expenses incurred by the TRUSTEE in connection with the administration of this Trust, including fees for legal services rendered to the TRUSTEE, the compensation of the TRUSTEE to the extent not paid directly by the GRANTOR, and all other proper charges and disbursements of the TRUSTEE shall be paid from the FUND.

**Section 10. Annual Valuation.** The TRUSTEE shall annually, at least 30 days prior to the anniversary date of establishment of the FUND, furnish to the GRANTOR and to the EXECUTIVE SECRETARY a statement confirming the value of the Trust. Any securities in the FUND shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the FUND. The failure of the GRANTOR to object in writing to the TRUSTEE within 90 days after the statement has been furnished to the GRANTOR and the EXECUTIVE SECRETARY shall constitute a conclusively binding assent by the GRANTOR, barring the GRANTOR from asserting any claim or liability against the TRUSTEE with respect to matters disclosed in the statement.

**Section 11. Advice of Counsel.** The TRUSTEE may from time to time consult with counsel, who may be counsel to the GRANTOR, with respect to any question arising as to the construction of this AGREEMENT or any action to be taken hereunder. The TRUSTEE shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel.



Section 12. TRUSTEE Compensation. The TRUSTEE shall be entitled to reasonable compensation for its services as agreed upon in writing from time to time with the GRANTOR.

Section 13. Successor Trustee. The TRUSTEE may resign or the GRANTOR may replace the TRUSTEE, but such resignation or replacement shall not be effective until the GRANTOR has appointed a successor Trustee and this successor accepts the appointment. The successor Trustee shall have the same powers and duties as those conferred upon the TRUSTEE hereunder. Upon the successor Trustee's acceptance of the appointment, the TRUSTEE shall assign, transfer, and pay over to the successor Trustee the funds and properties then constituting the FUND. If for any reason the GRANTOR cannot or does not act in the event of the resignation of the TRUSTEE, the TRUSTEE may apply to a court of competent jurisdiction for the appointment of a successor Trustee or for instructions. The successor Trustee shall specify the date on which it assumes administration of the TRUST in a writing sent to the GRANTOR, the EXECUTIVE SECRETARY, and the present TRUSTEE by certified mail 10 days before such change becomes effective. Any expenses incurred by the TRUSTEE as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

Section 14. Instructions to the TRUSTEE. All orders, requests, and instructions by the GRANTOR to the TRUSTEE shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the GRANTOR may designate by amendment to Exhibit A. The TRUSTEE shall be fully protected in acting without inquiry in accordance with the GRANTOR's orders, requests, and instructions. All orders, requests, and instructions by the EXECUTIVE SECRETARY to the TRUSTEE shall be in writing, signed by the EXECUTIVE SECRETARY and the TRUSTEE shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The TRUSTEE shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the GRANTOR or the EXECUTIVE SECRETARY hereunder has occurred. The TRUSTEE shall have no duty to act in the absence of such orders, requests, and instructions from the GRANTOR and/or the EXECUTIVE SECRETARY, except as provided for herein.

Section 15. Amendment of AGREEMENT. This AGREEMENT may be amended by an instrument in writing executed by the GRANTOR, the TRUSTEE, and the EXECUTIVE SECRETARY, or by the TRUSTEE and the EXECUTIVE SECRETARY if the GRANTOR ceases to exist.

Section 16. Irrevocability and Termination. Subject to the right of the parties to amend this AGREEMENT as provided in Section 15, this TRUST shall be IRREVOCABLE and shall continue until terminated at the written agreement of the GRANTOR, the TRUSTEE, and the EXECUTIVE SECRETARY, or by the TRUSTEE and the EXECUTIVE SECRETARY, if the GRANTOR ceases to exist. Upon termination of the Trust, all remaining trust property, less final trust administration expenses, shall be delivered to the GRANTOR.

Section 17. Immunity and Indemnification. The TRUSTEE shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the GRANTOR or the EXECUTIVE

**SCHEDULE A**

**FACILITY NAME: Simplot Phosphates LLC**

**FACILITY ADDRESS: 9401 N. Hwy 191, Vernal, UT 84078**

**AMOUNT OF COVERAGE: \$92,947.00**

**SIGNATORY FOR GRANTOR:**

  
Amber H. Post, Treasurer



**SCHEDULE B**

The funding of this standby agreement consists of cash from a Surety Bond, bond number 023-007-105 in the amount of \$92,947.00. Surety, Liberty Mutual Insurance.

**EXHIBIT A****Designated signatory for GRANTOR:**

Amber H. Post  
Treasurer  
P.O. Box 27, Boise, ID 83707

**Designated Signatory for Beneficiary:**

Dennis R. Downs  
Executive Secretary,  
Solid and Hazardous Waste Control Board of the  
State of Utah

postal service:  
Dennis R. Downs  
Executive Secretary,  
Solid and Hazardous Waste Control Board of the  
State of Utah  
c/o Division of Solid and Hazardous Waste  
P.O. Box 144880  
Salt Lake City, UT 84114-4880

courier address:  
Dennis R. Downs  
Executive Secretary,  
Solid and Hazardous Waste Control Board of the  
State of Utah  
c/o Division of Solid and Hazardous Waste  
288 North 1460 West  
Salt Lake City, UT 84116

any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the GRANTOR or the EXECUTIVE SECRETARY issued in accordance with this AGREEMENT. The TRUSTEE shall be indemnified and saved harmless by the GRANTOR or from the Trust FUND, or both, from and against any personal liability to which the TRUSTEE may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the GRANTOR fails to provide such defense.

Section 18. Choice of Law. This AGREEMENT shall be administered, construed, and enforced according to the laws of the State of Utah.

Section 19. Interpretation. As used in this AGREEMENT, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this AGREEMENT shall not affect the interpretation or the legal efficacy of this AGREEMENT.

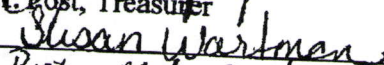
In Witness Whereof the parties have caused this AGREEMENT to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed.

  
Amber H. Post, Treasurer

Attest:

Title:

Seal

  
Susan Warman

Risk Mgt. Asst.

Not Available

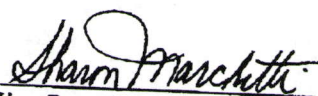


Twyla D. Gauthier, Vice President

Attest:

Title: Vice President

[Seal]

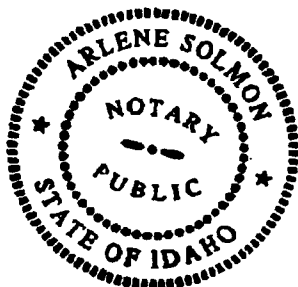
  
Sharon Marchetti

## Certificate of Acknowledgment

State of [ IDAHO ]

County of [ ADA ]

On this 26<sup>th</sup> day of September 2006, before me personally came Twyla D. Gauthier to me known, who, being by me duly sworn, did depose and say that he/she is Vice President, of Wells Fargo Bank, N.A., the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal that it was so affixed by order of the Board of directors of said corporation, and that he signed his name thereto by like order.

Notary Public Arlene SolomonMy commission Expires: 12-19-2006

Certificate of Acknowledgment

State of [ Idaho ]

County of [ BOA ]

On this [ 25 ] day of month, 2006<sup>September</sup>, before me personally came Amber H. Post to me known, who, being by me duly sworn, did depose and say that he/she is Treasurer of Simplot Phosphates, LLC, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal that it was so affixed by order of the Board of directors of said corporation, and that he signed his name thereto by like order.



Notary Public Neil Janet Volman  
Boix

My commission Expires: 10/29/08